

2027 Gold Spirit Committee

EXECUTIVE SESSION

Board Meeting Minutes

May 29, 2024, 1800 MST

Zoom

BOARD MEMBERS PRESENT: Paul Ferguson; Steven Piel; Sherri Mahlik; Bianca Pankau; Elaine Debono; Stacy Money; Susan Blankenship

BOARD MEMBERS ABSENT: Carrie Hsu; Catherine Sanchirico; Elizabeth Ryan; Katie Hill; Jenna Boonzaaijer

OTHERS PRESENT: Candace McRae

ESTABLISHMENT OF QUORUM/ CALL TO ORDER

A quorum was present, roll call was conducted, and meeting was called to order at 1802 MST by Paul Ferguson.

MINUTES

- The Board has reviewed the April 24, 2024, minutes. Motion to approve minutes made by Steven Piel, was seconded by Sherri Mahlik and carried unanimously at 1810.

COMMUNICATIONS

The following paragraphs are as they were on the agenda for this meeting. These minutes summarize discussion during the meeting in highlighted text in parentheses.

- a. Early May 24 – Recognition Coins v1.27 delivered to Paul Ferguson’s residence. Paul accounted for them and communicated with the Committee to authorize payment and set wheels in motion for delivery. The Secretary confirmed she would accomplish delivery by mail. The Volunteer Committee Chair (VCC) said she would not deliver in person to cadets, at USAFA. The VCC confirmed she agreed to have “office hours” at Arnold Hall to deliver to cadets, but said she would mail to cadets’ PO Boxes, instead. Paul said the entire point of delivering at USAFA was to save hundreds of dollars on shipping costs. When it was clear the VCC was not going to deliver on commitments as understood by the Board of Directors, Paul said not delivering in the last minute was “unacceptable” and coordinated alternative arrangements. Paul and another committee member arranged for a cadet to deliver coins at USAFA. When that was complete, Paul coordinated with the Parent Liaison, JoAnn Lemm, and the Vice President (VP) to figure out how to help the VCC deliver on prior commitments. Paul, JoAnn, and

the VP agreed to solicit additional volunteers in Colorado Springs to assist the VCC. (Paul verbally summarized. Board members read agenda. No questions or discussion.)

- b. 16 May 24 – Candace and Mark McRae answered the call for volunteers to help on Volunteer Committee. Paul Ferguson discussed expectations with both and added both to the Volunteer Committee. (Paul verbally summarized. Board members read agenda. Paul and Steve thanked the McRaes for volunteering. Candace confirmed they live in Colorado Springs. Candace is leading Taste of Home. Mark will be primary point of contact, but both will be involved. After March 2025, Candace will be more involved.)
- c. 21 May 24 – Another parent contacted JoAnn Lemm, inquiring about how she and her husband can assist. That parent is retired Army Nurse Corps married to a retired USMA graduate. Paul Ferguson coordinated with them and suggested they might best help by filling the Communications Chair role. If they are willing to assist, Paul will add them to the Committee in the weeks ahead. (Board members read agenda. Paul verbally summarized and said he has a meeting schedule with the other parents on 5 June 2024 to discuss their willingness to help. More to follow on their volunteer status. Steve said he received committee Gmail login information from Catherine and said, once we get someone to fill the Communications Chair position, he wants to hand that information off to them. Paul said he does not want to have any single points of failure and asked Steve to send Gmail login him information.)
- d. 22 May 24 – Paul Ferguson posted Facebook announcement regarding decorum as it relates to the SC and coin distribution, reminding parents SC members are volunteers, informing parents cadets are helping with coin distribution at USAFA, and asking parents to email questions rather than post questions to Facebook. (Paul summarized verbally. Board members read agenda. No questions. Paul noted parents who posted individual about orders or situations on Facebook generally fail to post all pertinent details, including those that might indicate parents do things wrong, but only post things that make the committee look like we are not delivering. Parents tended to not do that after Paul's reminder about decorum and shifting communications to email.)
- e. 20-23 May 24 – Paul Ferguson said we need to refocus this group on delivering for cadets and having fun while doing it. Paul offered to step down as President if anyone else wanted to lead, suggested the committee call for a vote of no confidence if someone wanted him to step down, and offered to accept resignations if anyone was not good with refocusing. Those offers were met with supportive responses. Nobody volunteered to resign. Nobody called for Paul's resignation. (Paul summarized verbally. Board members read agenda. No questions. No one called for Paul's resignation.)

- f. 23 May 24 – Paul Ferguson lost confidence in both VP and VCC, and called for each to resign. Neither the VP nor the VCC resigned. The VCC called for Paul to resign; the VP implied Paul should resign. The Parent Liaison, JoAnn Lemm, said she was dissolving the SC, and would work to reestablish another SC. JoAnn knew the bylaws do not grant her that authority, but her action had the effect she desired: it stopped a situation that was spiraling out of control. (Paul summarized verbally. Board members read agenda. No questions or discussion.)
- g. 23 May 24 – JoAnn advertised to General Membership (via Facebook) intent to reorganize and streamline the Spirit Committee after a successful first year. (Paul summarized verbally. Board members read agenda. No questions or discussion.)
- h. 23 May 24 – The cadet volunteer who facilitated local delivery contacted Paul and said they enjoyed the project “even though it was very impromptu.” The cadet volunteer said they would be willing to help in the future. (Paul summarized verbally. Board members read agenda. No questions or discussion.)
- i. 24 May 25 – The Secretary, Betsy Ryan, resigned. Stacy Money volunteered to serve as Acting Secretary while the Board formally nominates and votes on new officer position. (Paul summarized verbally. Board members read agenda. No questions or discussion.)
- j. 27 May 24 – The cadet volunteer confirmed they “have about 15 (Recognition v1.27) coins left” to deliver. The cadet said, “those people don’t respond to any of my messages I’ve sent out the past week and 2 people were on emergency leave so I am giving it to them this week when they get back!” (Paul summarized verbally. Board members read agenda. That 15 number is two days old. Paul did not have an updated about how many v1.27 coins still need to be delivered to cadets, but assumes that number is less than 15.)
- k. 27 May 24 – Paul and two other Board of Director members reviewed bylaws, and coordinated with legal representatives on how to move forward in a way that is consistent with the bylaws, legal and abides by IRS policies, and transparent to the General Membership. (Paul summarized verbally. Board members read agenda. No questions or discussion.)
- l. UNRESOLVED ACTION #1. Reference III.f., call to have VP and VCC resign.
 - i. If VP remains seated, no additional actions necessary. If VP is unseated, need to identify an Acting VP, formally nominate a new VP, and seat a new VP. (Steve took-over leading discussions at this point. The VP and VCC are not present at tonight’s meeting. Steve noted we had multiple unresolved calls for resignations and said we should deal with them in series, in the order in

which they came.)

(Steve motioned to remove the VP and VCC as members of BOD. Sherri seconded. All voted in favor. There were no “nay” votes. Motion passed. VP and VCC are no longer BOD, but remain general members.)

(Bianca Pankau motioned to appoint Steve as Acting VP. Sherri seconded. Susan expressed concern about Steve serving as Acting VP, and said we need him to lead the Design Committee. Steve said he has the passion and time to make this commitment. All voted in favor. Steve abstained. There were no “nay” votes. Motion passed. Steve Piel is Acting VP and Design Committee Chair.)

(Steve asked about creating a Nomination Committee going forward. Paul said bylaws do not allow him, as President, to be involved with the Nominating Committee. Paul acknowledged we will need to stand-up a Nominating Committee in the weeks and months ahead. Paul said he would coordinate to learn what other classes do and when they do it.)

- ii. Whether VCC remains seated or not, no immediate action is necessary. (No questions or discussion.)

m. UNRESOLVED ACTION #2. Reference III.f., call to have Paul Ferguson resign.

- i. If Paul Ferguson remains seated, no additional actions will be necessary. If Paul Ferguson does not remain seated, need to identify an Acting President, formally nominate a new President, and seat a new President.

(Steve said, to act fairly and transparently, the Board should vote on Paul’s removal. Steven motioned for Paul Ferguson’s removal. Steve said clearly, “A ‘yay’ vote is one for removal and a ‘nay’ vote is a vote for Paul to remain as President.” Elaine second. All voted “nay,” understanding Paul will remain as President. No votes to remove Paul as President. Paul abstained.)

- n. UNRESOLVED ACTION #3. Reference III.i., need to formally nominate a Secretary. (Paul said we will address this in months ahead when we establish a Nominating Committee.)

II. FINANCIALS – Action Required / Review / Discussion / Motion

(Susan reminder: June meeting is the one that is the “big” one, the one we invite the general membership to attend, and the last one current Board positions are valid for. All Board position need to be voted in next month bylaws define one (1) year terms,

June to June. Paul suggested inviting general membership to June meeting and expressed need to provide platform that does not limit attendees. The Board uses Paul's personal Zoom account today; Paul thinks Zoom is limited to 100 participants. Stacy suggested using "Go To Meeting." Susan suggested using her "University account," as it is unlimited. Paul will coordinate with JoAnn to learn what other classes do. Stacy suggested using Facebook live. Steven said bylaws do not require we give General membership notice (e.g., 2-weeks) before the June meeting. Sherri and Susan said they talked to class of '23 treasurer and he said not to expect a large amount of people attending. Steve asked how do we tally yay and nay votes. Paul said it would be the same way bylaws were approved in August 2023. Paul asked if anyone wanted to talk more on this topic or if we can proceed. All agreed we should move on.)

)

- a. Attached Financial Statements are latest available, dated March 23, 2024.

(Susan said 30 April 2024 statement is similar to 24 April 2024 statement. There are two differences. Difference #1 is that a parent bought double coins, declined a refund, and donated extra funds.. 217 coins is how many we sold. Difference #2 is a \$3 (1%) Zelle fee.)

(Susan has not pushed the sale of the extra Recognition v1.27 coins. Sold 5 of 40. May sales are higher because of the 5 sold and shipping supplies. Susan has not paid Betsy postage. 1 delivery is showing awaiting delivery according to USPS. Susan has reached out to parent. She also has an email showing delivered. Postage to 599 and change to Betsy. She resigned. Steven – does Betsy need to turn in anything? Susan – she sent back with her son; Dixon brought them back with supplies and coins. We need to coordinate with him. Paul said that he can drop off with him. Susan sent a check to coin vendor for 1.27 \$2587.57 (missed amount of check) Not cashed yet. Sent the day Paul received 2 boxes of coins. Susan asked Steven to confirm with the vendor that payment has been received. Balance is 23677.86 in net profit. Will go up once postage is paid. Rec coin sales 5400 profit. 600 saved because the cadet volunteered to deliver coins and saved that money in postage. Bianka – since Betsy was doing shipping are we assigning to someone else? Susan said we'd have to create a Pirate Ship account. Betsy was using this. The difference is Betsy donated labels and printing. Steven said we could buy labels and print. Sherri volunteered to print labels.)

III. COMMITTEE BUSINESS

- a. Design Committee – Action Required / Review / Discussion / Motion
 - i. Awaiting delivery of Exemplar Coin pre-production sample. Sample should be delivered to Steve Piel by late this week. The timeline is still good.

(Steve Piel said pre-production sample v2.0 coins are shipping via ground, expected to deliver next week. He will take pictures and send reports to Board members when he receives samples.)

- b. Fundraising Committee - Action Required / Review / Discussion / Motion
 - i. Proposal: sell cups (Elaine DeBono)

(Elaine shared her screen to show products and talk through her proposal. Elaine received approvals for using USAFA marks on cups and getting a 2027 table at the Friday of Parents Weekend. Reusable party cups 16 oz. Plastic reusable, "very solid." Each color for each class would be available. See Elaine's slides for details about the proposal.)

(Steven opined cups will sell quickly. He said a 250 count order would go quickly. If we ship to Ohio, Steve can bring to Colorado Springs in July. Paul questioned size of boxes, thinking about the possibility of Steve transporting them and him storing them. Elaine agreed to assess shipping to Ohio and size of boxes.)

(Asked what colors we want to sell. Answer: all 4 colors.)

(Susan suggested we take preorders and prepayment on website. The cost would be \$5.50 per cup on website to not lose money on credit card fees. All liked the idea. Prices would be \$5.50 per cup via presale or \$5 cash per cup at Parents' Weekend. Discussion about taking credit at Parents Weekend. All agreed: cash only at Parents Weekend. Susan said she can get money from the bank to make change. Elaine wants to get final approval for booth. And get shipping quote with new zip. Need to decide how many cups we want. Paul wants to sell cups, but is concerned storage of inventory could be problematic. Will need size of boxes to commit to storing inventory.)

- c. Volunteer Committee - Action Required / Review / Discussion / Motion
 - i. New Members: Candace and Mark McRae

- ii. Consideration:

- 1. Minimize costs by distributing extra coins only via cadets?

(Paul said half of coins were delivered by cadets for 1.27 coins saved hundreds of dollars. Suggestion to charge shipping if parents want that but charge, and delivery is defaulted to cadets. Bianka – asked if we can do Facebook poll to see how many parents would want to purchase extra exemplar coin. Steve was concerned if parents would order if required to deliver to cadets.)

Susan said we could give parents the option: free delivery to cadets or pay for shipping. The majority of all shipping is under \$5 to ship 2 coins; over \$5 to ship 3 or more coins. Consensus: free cadet delivery or pass \$5 delivery to parents.)

2. Exemplar: if Paul Ferguson delivers coins at Exemplar Dinner and we distribute purchased coins via cadets, there will be minimal, if any, Volunteer Committee support necessary
- 3.
- iii. Next Support Needed:
 1. Possibly Parents Weekend, pending decision regarding cup sales
(We will need volunteers to support cup sales.)

IV. OPEN FORUM

Steve said we need to update the website to reflect accurate Board, including him as "Acting VP." Susan actioned that immediately following the meeting.

V. NEXT EXECUTIVE SESSION

- a. Wednesday, June 26, 2024, 1800 MST via Zoom

VI. ADJOURNMENT

Steve Piel motioned for adjournment at 1910 hours. Sherri seconded. All voted to approve. No dissention.

USAFA Gold Spirit Association, Inc
Income Statement (Cash Basis)
As of May 25, 2024

REVENUES (Categories)

Donations	\$24,539.49
Fundraising	\$323.00
I-Day Coin Sales	\$6,367.88
Recognition Coin Sales	\$8,752.64
Recognition* Coin Version 1.27 Sales	\$8,627.59
Recognition Keychain Sales	\$2,866.13
Sales Add-Ons	\$141.12

TOTAL REVENUE **\$51,618.55**

EXPENSES (Categories)

Donations given by Association	\$112.03
I-Day Coin Purchase	\$5,950.00
PayPal Fees	\$205.84
Postage	\$1,413.83
Recognition Coin Purchase	\$9,437.50
Recognition* Coin v1.27 Purchase	\$2,587.50
Recognition Keychain Purchase	\$910.00
Shipping Supplies	\$187.24
Square Fees	\$1,035.39
Zelle Fees	\$61.27

TOTAL EXPENSES **\$21,900.60**

INCOME LESS EXPENSES (NET PROFIT 2023-2024 YTD) **\$29,717.95**

USAFA Gold Spirit Association, Inc
Monthly Income Statements (Cash Basis)
As of May 25, 2024

<u>REVENUES (Categories)</u>	March	April	May
Donations	\$602.53	\$64.54	\$0.00
Fundraising	\$0.00	\$0.00	\$0.00
I-Day Coin Sales	\$0.00	\$0.00	\$0.00
Recognition Coin Sales	\$0.00	\$0.00	\$170.40
Recognition* Coin Version 1.27 Sales	\$8,518.51	\$109.08	\$109.08
Recognition Keychain Sales	\$0.00	\$0.00	\$0.00
Sales Add-Ons	<u>\$138.20</u>	<u>\$2.92</u>	<u>\$0.73</u>
TOTAL REVENUE	\$9,259.24	\$176.54	\$171.13
<u>EXPENSES (Categories)</u>			
Donation Given by Association	\$112.03	\$0.00	\$0.00
I-Day Coin Purchase	\$0.00	\$0.00	\$0.00
Recognition Coin Purchase	\$9,437.50	\$0.00	\$0.00
Recognition* Coin v1.27 Purchase	\$0.00	\$0.00	\$2,587.50
Recognition Keychain Purchase	\$910.00	\$0.00	\$0.00
PayPal Fees	\$2.53	\$0.00	\$0.00
Postage	\$0.00	\$1,013.39	\$0.00
Shipping Supplies	\$114.12	\$0.00	\$55.68
Square Fees	\$339.93	\$5.72	\$6.17
Zelle Fees	<u>\$1.00</u>	<u>\$3.00</u>	<u>\$0.00</u>
TOTAL EXPENSES	\$10,917.11	\$1,22.11	\$2,649.35
NET PROFITS YTD	(\$1,657.87)	(\$845.57)	(\$2,478.22)

USAFA Gold Spirit Association, Inc
Balance Sheet
As of May 25, 2024

ASSETS

Cash and Bank Accounts		
Truist Checking	\$24,373.42	
Truist CD	\$5,000.00	
PayPal	\$344.53	
Square	\$0.00	
Total Venmo & Zelle (I-Day Coins)	\$0.00	
TOTAL Cash and Bank Accounts		<u>\$29,717.95</u>
TOTAL ASSETS		<u>\$29,717.95</u>

LIABILITIES & EQUITY

LIABILITIES

I-Day Coins	\$0.00	
Recognition Coins	\$0.00	
Recognition Coins Version 1.27	\$6,040.09	
Recognition Keychains	\$0.00	
TOTAL LIABILITIES		<u>\$6,040.09</u>

EQUITY

Net Profit YTD 2023	<u>\$23,677.86</u>	
TOTAL EQUITY		<u>\$23,677.86</u>
TOTAL LIABILITIES & EQUITY		<u>\$29,717.95</u>